Expedited Bill	No. <u>14-</u>	<u>13</u>		
Concerning: Historic Preservation - Tax				
Credit				
Revised: M	ay 13, 2013	Draft No.	1_	
Introduced: _	June 11, 20	13		
Enacted:	July 16, 201	13		
Executive:				
Effective:				
Sunset Date:	None			
Ch. Laws of Mont. Co.				

## COUNTY COUNCIL FOR MONTGOMERY COUNTY, MARYLAND

By: Councilmembers Rice, Floreen, Elrich, Ervin, Berliner, and Council President Navarro

## AN EXPEDITED ACT to:

- (1) amend the law related to the percentage of improvement costs on a historic property that are eligible for a property tax credit; and
- (2) generally amend the laws governing a tax credit for qualified improvement to historic properties.

## By amending

Montgomery County Code Chapter 52, Taxation Section 52-43

**Boldface** 

Underlining

[Single boldface brackets]

Double underlining

[[Double boldface brackets]]

Heading or defined term.

Added to existing law by original bill.

Deleted from existing law by original bill.

Added by amendment.

Deleted from existing law or the bill by amendment.

Existing law unaffected by bill.

The County Council for Montgomery County, Maryland approves the following Act:

Sec. 1.	Section 52-43 is amended as follows:			
52-43. Use of tax credit.				
(a)	The tax credit is [10] 25 percent of the t	axpayer's qualified expenses		
1	under Section 52-42.			
(b)	The tax credit applies to the next tax yea	r after the year in which the		
,	work or any part is completed. Any unus	ed tax credit may be carried		
:	forward to as many as 5 subsequent tax ye	ars. However, if the property		
j	is removed as an historic site or excluded fi	rom an historic district on the		
;	applicable County or municipal master pla	n or zoning map, any unused		
1	tax credit must lapse.			
Sec. 2.	<b>Expedited Effective Date.</b>			
The Council declares that this legislation is necessary for the immediate				
protection of the public interest. This Act takes effect on the date on which it				
becomes law.				
Approved:				
Mauey Nancy Navarro	President, County Council	7/19/13 Date		
Approved:				
Isiah Leggett, C	ounty Executive	Date		
This is a correct	copy of Council action.			
Linda M. Lauer,	Clerk of the Council	Date		